GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3174
ANSWERED ON:05.12.2016
Visakhapatnam-Chennai Industrial Corridor
Maganti Shri Murali Mohan

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that Government gave its concurrence for engaging Asian Development Bank (ADB) for carrying out feasibility study and preparing the conceptual Development Plan for the proposed development of Visakhapatnam-Chennai Industrial Corridor (VCIC); and

(b) if so, the details thereof and the quantum of funds to be released by ADB for the purpose?

Answer

???????? ??? ?????? ????????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a) & (b): Government of India gave its concurrence for engaging Asian Development Bank (ADB) for carrying out feasibility study and preparing Conceptual Development Plan for the proposed development of Visakhapatnam-Chennai Industrial Corridor (VCIC) in May, 2014. ADB completed preparation of Conceptual Development Plan and submitted the same during December, 2014.

The project was approved by ADB Board in September, 2016. Quantum of funds to be released by ADB for the project is as follows:

(i) Multi-tranche Financing Facility: USD 500 Million.
(ii) Policy Based Loan: USD 125 Million
(iii) Urban Climate Change Resilience Fund under the Urban Financing Partnership Facility USD 5 Million.
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